

Kentucky Workers' Compensation Funding Commission
Executive Director
Job Description

Pursuant to KRS.1224 (5): The board of directors shall appoint an executive director to administer, manage, and direct the affairs and business of the commission, and other staff persons to carry out the affairs and business of the commission, subject in each instance to the policies, control and direction of the board.

Duties and Responsibilities

- Makes recommendations to the board annual assessment rates necessary to fund and pre-fund all programs supported by the commission including the Labor Cabinet, the Uninsured Employers Fund and the Department of Workers' Claims.
- Manages the collection of all funds, including the all employers "Special Fund" and the "Coal Workers' Pneumoconiosis Fund, each to be maintained as separate and "restricted".
- Calculates and assesses penalty and interest on late payments.
- Reports to the General Assembly at each regular session, the actuarial soundness of the funding mechanism for the Special Fund and other programs supports by the mechanism, including detailed information regarding each fund's investment activity.
- In conjunction with the Labor Cabinet, submits a proposed budget to the General Assembly for the biennium prior to each regular session.
- Responsible for the management and oversight of the commission's contracts with the fund custodian, investment consultant and various investment managers.
- Oversees an internal staff that conducts periodic audits of all insurance entities subject to the assessments imposed under KRS 342.122.
- Reports monthly to the Committees on Appropriations and Revenue and on Labor and Industry, the monthly expenditures of the commissions restricted agency funds and the nature of these expenditures.
- Reports quarterly to the Interim Joint Committee on Appropriations and Revenue the annual budget of all programs supported by the commission.
- On an annual basis, recommends to the board a certified public accountant to conduct an independent annual examination of the commission's financial conditions and to further report on its use of accounting controls and procedures.
- Performs other duties as required by the board.

Knowledge, Skills and/or Education Required

- Minimum of five (5) years administrative experience with an insurance industry background
- General knowledge of regulatory, legal and actuarial issues.
- Minimum: Bachelor's Degree
- Must have minimum of two (2) years experience working with computer spreadsheet software.

Salary Range: Determined by the Board of Directors